

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

BK Y No. 05-44180

In re:

Audrey J. Goossen and Milton R. Goossen,

NOTICE OF SETTLEMENT

Debtors.

To: The United States Trustee, all creditors and other parties in interest.

On November 23, 2009 or as soon thereafter as the transaction may be completed, the undersigned trustee of the estate of the Debtors named above will settle a controversy as follows: A Settlement Agreement ("Agreement") has been reached between Randall L. Seaver, Trustee for the Bankruptcy Estate of Audrey J. Goossen and Milton R. Goossen ("Trustee") and Kenneth Goossen ("Goossen"), relating to ADV No. 09-4038 ("Adversary Proceeding"). The Trustee and Goossen each own an undivided one-half interest in real property, and all improvements and fixtures located thereon, located in Douglas County, Wisconsin, and legally described as SE $\frac{1}{4}$ NW $\frac{1}{4}$, Section 2, Township 46N, Range 13W (hereinafter the "Property"). The Trustee commenced the Adversary Proceeding against Goossen seeking an Order authorizing the sale of the Property, with the proceeds to be divided equally between the Bankruptcy Estate and Goossen, or alternatively an Order partitioning the Property. The Trustee and Goossen have reached an agreement to fully settle and compromise all claims and disputes between them with respect to the Property and the Adversary Proceeding on the following terms: (1) the Property shall be divided into three parcels of equal size, with the line dividing each parcel running from the east side of the Property to the west side of the Property so as to create a parcel along the northern boundary (hereinafter the "North Parcel"), a parcel along the southern boundary of the Property (hereinafter "South Parcel"), and a parcel between the North Parcel and the South Parcel (hereinafter the "Center Parcel"). (2) The Trustee shall arrange for a surveyor to determine legal descriptions for the three parcels provided under paragraph 1 of the Agreement, with the cost of such survey work to be divided equally between the Bankruptcy Estate and Goossen. The Trustee and Goossen anticipate that the cost of the survey work under this paragraph will not exceed \$1,000. (3) The Trustee and Goossen shall execute and file with the necessary governmental agencies any documents necessary to effectuate the division of Property as provided in the Agreement. (4) Goossen shall convey all of his interest in the North Parcel and the South Parcel, including any improvements located thereon, to the Bankruptcy Estate. (5) The Trustee shall convey all of the Bankruptcy Estate's interest in the Center Parcel, including all improvements and fixtures located thereon, to Goossen. (6) The Trustee and Goossen each promise to execute any and all documents necessary to convey the parcels as

provided in the Agreement or to file such conveyances for record with any governmental agency. The Trustee believes the above settlement terms to be reasonable and in the best interests of the estate.

OBJECTION: MOTION: HEARING. Under applicable rules, any objection must be in writing, be delivered to the trustee and the United States Trustee, and be filed with the clerk, not later than 12:00 o'clock noon on the day before the above date. If an objection is made or an order is required, the trustee moves the court for such orders as may be necessary and appropriate. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the trustee with notice by the trustee to the objecting party and the United States Trustee.

Office of the Clerk
U.S. Bankruptcy Court
300 South Fourth Street, Suite 301
Minneapolis, MN 55415

Office of the U.S. Trustee
1015 U.S. Courthouse
300 South Fourth Street
Minneapolis, MN 55415

Trustee (see address
below)

Dated: October 23, 2009

/e/ Randall L. Seaver

Randall L. Seaver, Trustee
12400 Portland Avenue South, Suite 132
Burnsville, MN 55337
(952) 890-0888